(b) if so, the reasons therefor; and

(c) the time by which it is likely to the implemented ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) The Reserve Bank of India has reported that there is at present no proposal to lift interest rate and maturity restrictions on short-term borrowings of financial institutions.

(b) and (c) Do not arise.

Custom Revenue Collection

140. SHRI MADHAVRAO SCINDIA : Will the Minister of FINANCE be pleased to state :

(a) the amount of customs/excise revenue collected during 1996-97 so far and the extent of revenue collected as arrears of dues for the previous years alongwith the comparative figures for 1995-96 and 1994-95;

(b) the amount of revenue locked up in litigation; and

(c) the amount estimated to have been lost due to under-invoicing of imports in connivance with officials concerned and how many such cases have been detected this year indicating the amount of duty involved therein ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c) The information is being collected and will be laid on the Table of the House

Foreign Direct Investment

141. SHRI V. PRADEEP DEV : Will the Minister of INDUSTRY be pleased to state :

(a) the names of the first 7 countries who are India's direct partners in terms of foreign direct investment;

(b) the names of the foreign countries whose interest in India has picked up during the last six months and who are interested to invest in India in a major way;

(c) whether India and Japan still had a long way to go in establishing a strong economic ties with each other;

(d) if so, whether the Government propose to go in further for reducing the tariff rates, degregulations and further liberalising the country's economy to attract foreign investors; and

(e) if so, the details thereof ?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) During the period from 1991 to 1996 the amount of foreign direct investment approved by the Government to 7 Top Countries is as under :

Name of the country	Amount (Rs. in Million)
U.S.A.	251945.31
U.K.	52434.65
Mauritius	47968.70
Japan	43237.79
Israel	41635.19
Germany	37181.17
Korea (South)	37166.81

(b) During the last six months also, these above mentioned countries have shown theri increased interest in Indian investment climate.

(c) In 1991 the Japanese Investment level was Rs. 527.10 million which has increased since then and gone tupto Rs. 14883.49 million in 1996. This shows that Japan has been continuously strengthing its economic ties with India.

(d) and (e) The endeavour of the Government is towards the goal of bringing India's tariffs in accordance with world level. An Independent Tariff Commission is being appointed for this purpose. Government constantly reviews the investment policy so as to make it increasingly competitive and investor friendly.

Export of Dairy and its Products

142. SHRI BHAKTA CHARAN DAS : Will the Minister of COMMERCE be pleased to state :

(a) whether India has a great potential for export of dairy export products;

(b) if so, the details thereof;

(c) whether the chief of New Zealand Dairy Board has made certain remarks on entering of India into the dairy export market;

(d) if so, the details thereof; and

(e) the reaction of the Government thereto ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) and (b) Independent studies have indicated that India has achieved near self-sufficiency in the milk production. Currently exports of dairy products are permitted against a licence except when exported as branded products in consumer packs not exceeding 5 kgs. with a view to maintain India's presence in the international market, export of dairy products has been permitted only in small quantities.

(c) and (d) There were some press reports in January, 1997 regarding the observations made by Sir Dryden Spring, Chairman, New Zealand Dairy Board wherein he had stated that "there are some in India who feel that India has great potential for dairy exports but I think it would be wise to be cautious before coming to such conclusion for a number of reasons."

(e) As a matter of policy, export of mass consumption items are permitted only after meeting the domestic demand

Therefore, whenever there is a surplus of dairy products, exports are permitted.

Opium Growers of Rajasthan

143. SHRIMATI VASUNDHARA RAJE : Will the Minister of FINANCE be pleased to state :

(a) whether the Government are aware of the losses suffered by the Opium growers in Jhalawad and other districts of Rajasthan since 1994-95 due to hailstorm and other natural calamities;

(b) if so, the estimated losses, so suffered;

(c) whether the 'pattas' of some opium growers particularly small farmers have been cancelled in Jhalawad districts;

(d) if so, the reasons therefor; and

(e) the steps taken to assist the opium growers in that district for their rehabilitation ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) Yes, Madam.

(b) Consequent to the damage to poppy crops in Rajasthan during the crop year 1994-95, 48 villages were declared to have suffered "partial damage" and 79 villages were declared "extensively damaged" under the licensing policy for the crop year 1995-96.

During the crop year 1995-96 also reports regarding damage to poppy crops were received in the State of Rajasthan but the damage was less as compared to the crop year 1994-95.

As for the crop year 1996-97, poppy crops have not matured as yet.

(c) Based on their performance during the crop year 1994-95, *pattas* of 3487 cultivators were not renewed during the crop year 1995-96 in Jhalawad District as the said cultivators failed to tender the prescribed Minimum Qualifying Yield for licence.

While determining the eligibility for licence the size of an individual cultivator's holding is no criterion.

In the crop year 1996-97 on licence for poppy cultivation has been cancelled on account of mere low yield.

(d) As stated in para 'c' above the concerned cultivators in District Jhalawad lost their licences in view of their failure to tender the prescribed Minimum Qualifying Yield of 46 kgs. or 30 kgs/hectare as the case may be for the crop year 1995-96. The Minimum Qualifying Yield for the said crop year was fixed at 46 kgs./ hectare whereas a lower Minimum Qualifying Yield of 30 kgs./hectare was fixed for villages declared to have suffered damage.

(e) No rehabilitation by way of grant of licence beyond the provisions of the Opium Licensing Policy is provided for by the Central Government since it would encourage leakage of opium into illicit channels.

Monetary compensation if any, can be provided for, by the concerned State Governments.

Export of Pearls

144. SHRI RAJENDRA AGNIHOTRI : Will the Minister of COMMERCE be pleased to state :

(a) the total value of Pearls exported during each of the last three years;

(b) whether the Government have formulated any scheme for the development of this industry with a view to increase the export;

(c) if so, the details thereof; and

(d) if not, the reasons therefor ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) The total value of Pearls exported during the last three years is as follows :

(Value in US $ Million)

Item	93-94	94-95	95-96
Pearls	3.73	4.95	5.45

Source : DGCI&S

(b) and (c) In order to provide incentive for export of pearls, replenishment licences are issued at the rate of 65% of the FOB value of pearls (real ore/cultured) to the exporters. The Government also has taken a number of steps to boost exports of pearls which include fine tuning of Exim Policy to ensure easy availability of raw materials at internationally copetitive prices and encouragement to exporters to participate in international fairs/exhibition-cum-sale for promotion of Indian jewellery.

(d) Does not arise.

Foreign Debt

145. SHRI B.L. SHANKAR :
SHRI SYDAIAH KOTA :
SHRI AJOY MUKHOPADHYAY :

Will the Minister of FINANCE be pleased to state :

(a) the amount of foreign debt on India as on December 31, 1996;

(b) the amount of foreign debt taken from different countries during each of the last three years ending on March 31, 1996;

(c) the amount which was repaid and the interest paid thereon separately during the above period; and

(d) the steps taken by the Government to minimise the foreign debt burden on the country ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b) The latest estimates for